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BANKERS,  
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HIGH GRADE PUBLIC SECURITIES.

FINANCIAL  
REORGANIZATION  
OF THE

**American Bicycle  
Company.**

The Committee hereby calls for payment by depositors of preferred and common stock of Three Dollars \$3.00 per share, being the third and final instalment of the cash payment required by the Plan and Agreement of this Committee; payment to be made to the CENTRAL TRUST COMPANY of New York or on before MARCH 20, 1898, by all depositors.

WILLIAM A. READ,  
Chairman.

FREDERIC P. O'LOLLE

GEORGE F. CRANE

COLGATE HOYT

F. S. SMITHERS

Committee

NEW YORK, February 19, 1898.

TO THE HOLDERS OF THE FIRST MORTGAGE  
SIX PER CENT LOANS.

AMERICAN CYCLE PIPE COMPANY

(Former American Pipe Manufacturing Co.)

The undersigned Trustee under the mortgage above, will be pleased to receive payment in full or in part, of the principal amount of the mortgage to extend the same in full or in part, in the purchase of bonds of said issues, providing such payment will be made in their opinion no advantage.

Offers of same bonds will be received on or before March 20th, 1898. The right is reserved to reject any and all bids not in accordance with the above and no bid will be valid.

JOHN DODD, TRUSTEE.

By C. T. FAMILY, President.

MINNEAPOLIS BREWING COMPANY

NOTICE IS HEREBY GIVEN, that the Gold Bonds

of the undersigned Trustee, under the terms of the Trust dated April 1st, 1897, that will receive proposals to the close of business on March 1st, 1898, for the sale to it at a price not less than 95% of par value, of the sum of TWENTY ONE THOUSAND DOLLARS.

MANHATTAN TRUST COMPANY,

Trustees.

JOHN T. FRENCH, Vice-President,  
New York City, Feb. 16th, 1898.

DIVIDENDS AND INTEREST.

**THE DELAWARE AND HUDSON COMPANY**

A quarterly dividend of ONE AND THREE QUARTERS 1 3/4 PER CENT on the capital stock of the Delaware and Hudson Company, will be paid on March 1st, 1898, to the stockholders of record at the close of business on February 28th, 1898, to pay to day until the morning of Tuesday, Mar. 17, 1898.

Order of the Board of Managers.

CHARLES H. DAVIS, Treasurer.

Iowa Central Railroad Company.

Notice is hereby given that the company, during

March 1, 1898, from first and refunding its bonds of the Central Trust Company, No. 31 Wall Street.

F. H. DAVIS, Treasurer.

CONTINENTAL TOBACCO COMPANY

NOTICE IS HEREBY GIVEN, that the

preferred stock of Continental Tobacco Company, will be paid on or before March 20th, 1898, to the stockholders of record at the close of business, March 10th, 1898. Transfer books will close on March 10th, 1898.

JOHN DODD, TRUSTEE.

PROPOSALS.

Saint Paul Proprietors endorsed "Proposals for

Frame Dwelling," will be received at the Bureau

of Yards and Docks, Navy Department, Wash-

ington, D. C., on or before March 1st, 1898, and then

thereinafter opened for constructing frame

dwelling house at the navy yard, charleston, S. C.

Specimens of the plans may be had upon

application to their agents, MCGINNIS & EXPICOTT, Chas. of Bureau, February 18, 1898.

FRONT FORTEN, Valley Point, N. Y., Jan. 29th, 1898.—Separate proposals, in triplicate, for construction of a dwelling house, 20x30 feet, will be received here until 2 P. M., Mar. 10th, 1898. Separate proposals on each should be submitted to the undersigned, for the purpose of "Proposed for Sewer" and "Proposed for Water System," respectively. U. S. reserves the right to accept or reject any or all of the proposals.

For further information furnished application to A. H. BROWN, C. H. Hill, Treasurer.

AMERICAN HIDE AND LEATHER CO.

Coupons No. 7, due March 1, 1898, from First Mortgagors of the AMERICAN HIDE AND LEATHER COMPANY, will be paid on or before the date that date by COLONIAL TRUST COMPANY, 222 Broadway, New York.

GEO. A. HILL, Treasurer.

AMERICAN HIDE AND LEATHER CO.

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ARMY BUILDING, WHITEHORN, N. Y., NEW YORK CITY, Feb. 21, 1898.—Sealed proposals, in triplicate, for furnishing fixtures, plumbing, heating and electric wiring, ranges, stoves, water closets, bathtubs, lamps, etc., will be received until 12 M. Feb. 28, 1898. U. S. reserves the right to accept or reject any or all of the proposals.

Instructions for bidding can be obtained from the undersigned, or at his office, 120 Broadway, New York, or at 120 Broadway, Boston, Mass. Capt. THOMAS H. BROWN, C. H. Hill, Treasurer.

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ARMY BUILDING, WHITEHORN, N. Y., NEW

**FINANCIAL AND COMMERCIAL.**

THURSDAY, Feb. 26.

Unless it was the postponement for another twenty-four hours of a vote in the United States Senate upon the Aldrich Government Deposits bill, there was nothing in the news of the day affecting the stock market that could in any degree be called unfavorable. Nevertheless, the tendency of prices was to sag, and in the late afternoon distinct weakness developed. Beyond any doubt, most of the selling was for the account of bearish operators. It is believed that an especially large account is open for the fall in the Sterropolitano Street Railway shares and evidences are plain of a rather extended short interest throughout the security list. Nevertheless, substantial market interests do not seem inclined to buy stocks in any large volume except at concessions in price, and the influence of the time of year and the possibility, if not the probability, that considerably higher rates for the use of money will have to be paid during the next six weeks afford an opportunity for assaults upon the market by small speculators. The money situation is, it must be admitted, not as clear as it might be, although the highest authorities in such matters say that they do not expect to see call money go above 6 per cent before the 1st of April. It will probably be found at an early date that a large share of the loans now carried by the banks will be transferred to the trust companies and to out-of-town institutions, so that the loss in cash sustained by the banks will not unduly affect surplus reserves. Saturday's bank statement is, of course, awaited with much interest. Up to today the banks have lost \$3,745,000 to the Sub-Treasury, and it is known that they have sent away large sums by express. On the other hand, the banks have been in receipt of money from various sources, \$1,000,000, for instance, having thus been transferred during the week from San Francisco. Undoubtedly, great disappointment will be felt by everybody in the financial community if the Aldrich bill does not pass. The delays which the bill has hitherto met in Congress have been unavoidable, and the measure would have suffered if any attempt had been made to push it along violently. Trustworthy information is that the only serious obstacle in the way of the bill is the shortsightedness of the present session, and that Democratic leaders say that they can see nothing in the measure that should meet partisan opposition.

While no definite announcement was made up to the close of business of the acquisition by the Chicago, Rock Island and Pacific Railroad Company of a controlling interest in the St. Louis and San Francisco Railroad, the universal impression in the Street was that such announcement would be speedily forthcoming, but the fact was not, apparently, held to be any reason for a rise in the price of either the Rock Island or the St. Louis and San Francisco shares, and both of these stocks suffered as much as others in the general fall in the market. Gossips is now naturally as to the position of the Georgia Central Railway in all these changes. Probably no one really expected that the directors of the Chicago, Milwaukee and St. Paul Railroad would, at their meeting this afternoon, proclaim the issuance of new stock to existing shareholders in the company at prices that would afford valuable "rights" to the owners of subscription privileges. The failure of the directors to make such an announcement, however, was the ostensible excuse for a decline in the price of the St. Paul common shares of nearly 2 points. Not a little comment, too, was caused by the especial weakness of Chicago and Northwestern stock. With subscription rights to new stock of 11 per cent deducted, the Northwestern common shares sold a few days ago at 203. To-day the stock sold at 182 and was at one time freely offered at that figure. The fall in the price of such a leading security is that it is due to sales of stock by those who recently made an unsuccessful effort to obtain control of the Chicago and Northwestern company. Another stock that was rather noticeably pressed for sale was Union Pacific common.

The American Sugar Refining shares were not as greatly affected to-day as might be supposed by indications of a renewal of the war between the sugar refiners. Another advance was recorded in the price of raw copper, while, as is well known, higher prices were being paid for copper products for the rear in view of the leading position of the U. S. in the production of copper and steel.

The tendency of the price of all iron and steel and copper products seems upward.

BID.

ASKED.

BID.